

**OTTER HOMES LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Otter Homes Ltd.
Unaudited Financial Statements
For The Year Ended 28 February 2022

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Otter Homes Ltd.
Balance Sheet
As at 28 February 2022

Registered number: 03511068

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,367,357		1,374,701
Investments	4		231,100		231,100
			<u>1,598,457</u>		<u>1,605,801</u>
CURRENT ASSETS					
Debtors	5	59,843		15,964	
Cash at bank and in hand		97,705		92,190	
		<u>157,548</u>		<u>108,154</u>	
Creditors: Amounts Falling Due Within One Year	6	(1,071,712)		(1,056,676)	
			<u>(914,164)</u>		<u>(948,522)</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>684,293</u>		<u>657,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(19,547)		(20,943)
			<u>664,746</u>		<u>636,336</u>
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair Value Reserve	8		44,208		50,070
Profit and Loss Account			620,438		586,166
			<u>664,746</u>		<u>636,336</u>
SHAREHOLDERS' FUNDS					
			<u>664,746</u>		<u>636,336</u>

Otter Homes Ltd.
Balance Sheet (continued)
As at 28 February 2022

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher Cullen

Director

15 November 2022

The notes on pages 3 to 6 form part of these financial statements.

Otter Homes Ltd.
Notes to the Financial Statements
For The Year Ended 28 February 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	20%
Plant & Machinery	25%
Motor Vehicles	25%
Computer Equipment	25%

1.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

Otter Homes Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

3. Tangible Assets

	Land & Property			
	Freehold	Investment Properties	Plant & Machinery	Motor Vehicles
	£	£	£	£
Cost or Valuation				
As at 1 March 2021	61,533	1,374,381	37,375	14,665
Revaluation	-	(7,237)	-	-
As at 28 February 2022	61,533	1,367,144	37,375	14,665
Depreciation				
As at 1 March 2021	61,533	-	37,374	14,665
Provided during the period	-	-	-	-
As at 28 February 2022	61,533	-	37,374	14,665
Net Book Value				
As at 28 February 2022	-	1,367,144	1	-
As at 1 March 2021	-	1,374,381	1	-
			Computer Equipment	Total
			£	£
Cost or Valuation				
As at 1 March 2021			3,455	1,491,409
Revaluation			-	(7,237)
As at 28 February 2022			3,455	1,484,172
Depreciation				
As at 1 March 2021			3,136	116,708
Provided during the period			107	107
As at 28 February 2022			3,243	116,815
Net Book Value				
As at 28 February 2022			212	1,367,357
As at 1 March 2021			319	1,374,701

Otter Homes Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

4. Investments

	Listed £
Cost	
As at 1 March 2021	231,100
As at 28 February 2022	231,100
Provision	
As at 1 March 2021	-
As at 28 February 2022	-
Net Book Value	
As at 28 February 2022	231,100
As at 1 March 2021	231,100

5. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	23,971	12,757
Prepayments and accrued income	3,313	3,207
Other debtors	32,559	-
	59,843	15,964

6. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	2,271	2,929
Corporation tax	12,812	13,757
Other taxes and social security	976	1,636
VAT	5,066	4,010
Other creditors	962,970	962,970
Accruals and deferred income	12,366	15,986
Directors' loan accounts	75,251	55,388
	1,071,712	1,056,676

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

Otter Homes Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

8. Reserves

	Fair Value Reserve
	£
As at 1 March 2021	50,070
Movements in fair value reserve	(5,862)
As at 28 February 2022	<u>44,208</u>

9. General Information

Otter Homes Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 03511068 . The registered office is The Barn Lower Corry Farm, Dalwood, Axminster, Devon, EX13 7HJ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.